

**IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF DELAWARE**

Civil Action No. 1:05-294-KAJ  
(CONSOLIDATED)  
**ECF CASE**

**DECLARATION OF STUART J. GUBER IN SUPPORT OF LEAD PLAINTIFFS'  
MOTION FOR SUBSTITUTION OF LEAD COUNSEL**

STUART J. GUBER hereby declares as follows:

1. I am a member of the law firm of Motley Rice LLC, and I am one of the attorneys representing Metzler Investment GmbH (“Metzler”), one of two Court appointed lead plaintiffs in this action. I submit this Declaration in Support of Lead Plaintiffs’ Motion for Substitution of Lead Counsel.

2. Pursuant to a memorandum order dated December 2, 2005 (the “Order”), the Court collectively appointed Metzler and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund (“DALI”) as Lead Plaintiffs, and approved Lead Plaintiffs’ selection of Milberg Weiss Bershad & Schulman LLP (“Milberg Weiss”) as Lead Counsel.

3. Lead Plaintiffs Metzler and DALI have, since that time, been fully and faithfully discharging their fiduciary obligations to the class in this case by, *inter alia*, directing and monitoring their selected counsel, Milberg Weiss.

4. In light of the recent federal grand jury indictment of Milberg Weiss and two of its former named partners, DALI and Metzler have conferred. As a result, pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), 15 U.S.C. § 78u-4, Metzler and DALI

wish to retain new counsel to serve as Co-Lead Counsel for the class, the law firms of Labaton Sucharow & Rudoff LLP and Motley Rice LLC, and seek the Court's approval of this change.

5. On September 8, 2006, I participated in a conference call with a representative of DALI, Lisa Wilkins, and Metzler, Stefan Gayk, and others, for the purpose of their considering whether, in light of the Milberg indictment and related issues, that the class would be better served by the designation of new lead counsel. After conferring, representatives of Lead Plaintiffs decided that new counsel should be substituted in this case in place of Milberg Weiss and that such counsel, with decades of experience litigating highly complex securities class actions, and track records of exemplary results, would best serve the interests of the class.

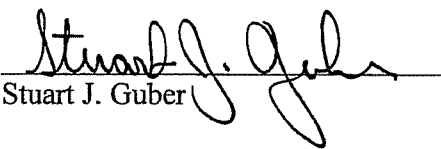
6. Following these discussions, it was decided by Lead Plaintiffs that they would seek from the Court an order approving the substitution of Labaton Sucharow & Rudoff LLP and Motley Rice LLC for the Milberg Weiss firm as Co-Lead Counsel pursuant to 15 U.S.C. § 78u-4(a)(3)(B)(v).

7. Annexed hereto as Exhibit A is the Firm Resume of Motley Rice LLC.

8. Annexed hereto as Exhibit B is the Firm Resume of Rigradsky & Long, P.A.

9. Annexed hereto as Exhibit C is a true and correct copy of the excerpts from the transcript of proceedings in *In re Providian Financial Corp. Sec. Litig.*, Master File No. C-02-03952 CRB (N.D.Cal. Nov. 12, 2004).

I declare, under penalty of perjury, this 6th day of October, 2006.

  
Stuart J. Guber